

## IFC Supports Public-private Partnerships in India

*Improving Infrastructure for Growth in Maharashtra*

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**IFC**, a member of the World Bank Group, will advise India's **Maharashtra Urban Infrastructure Development Company Limited** on developing public-private partnership projects in various infrastructure sectors to boost economic growth in state of Maharashtra. IFC will help the company define a strategy and recommend organizational, governance, and capital structures and models.

As a potential nodal state level entity for public-private partnership projects development in Maharashtra, Maharashtra Urban Infrastructure Development Company intends to invite strategic stakeholders to provide early stage equity. For this purpose, IFC will assist the company in preparation of its business plan and financial plan; and identify capacity building requirements.

'Infrastructure is a priority in South Asia, where there is a shortage of bankable projects. Successful examples worldwide indicate that public-private partnerships are useful in opening up markets and for mobilizing public and private sources. We believe that IFC's infrastructure facility will achieve similar outcomes,' said **Dhanendra Kumar, World Bank Group Executive Director and India's representative on IFC's Board of Directors**, who recently concluded a visit to the country.

'An efficient transportation system and improved water supply are critical to boosting the state's growth and economic development,' explained **Sanjay Ubale, Managing Director of the Maharashtra Urban Infrastructure Development Company**.

'IFC has extensive experience in advising governments on public-private partnerships in key infrastructure sectors, especially road transportation, airports, and ports. Maharashtra Urban Infrastructure can play an important catalytic role in developing public-private partnership projects in the state,' said **Vipul Bhagat, who leads IFC's Infrastructure Advisory in South Asia**.

With a net commitment of about \$1 billion in single state projects, Maharashtra has one of the largest World Bank programs among Indian states. All these projects focus on development of infrastructure in the state.

Developing bankable projects in infrastructure for private sector participation is a key element of IFC's India Infrastructure Strategy. As part of its outreach efforts in India, IFC has also signed a memorandum of understanding with the **Infrastructure Corporation of Andhra Pradesh Ltd**, a state government entity, to help develop infrastructure projects through public-private partnerships. In addition, the Indian government has enlisted IFC as transaction advisor for public-private partnerships in the country.

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### **About IFC**

IFC, a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing private capital in local and international

financial markets, and providing advisory and risk mitigation services to businesses and governments. IFC's vision is that people should have the opportunity to escape poverty and improve their lives. In FY07, IFC committed \$8.2 billion and mobilized an additional \$3.9 billion through syndications and structured finance for 299 investments in 69 developing countries. IFC also provided advisory services in 97 countries. For more information, visit [www.ifc.org/southasia](http://www.ifc.org/southasia).

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